

**Abridged Unaudited Financial Statements**  
**for the Year Ended 31 August 2021**  
**for**  
**Caledonian Business Centres Ltd.**

**Contents of the Financial Statements  
for the Year Ended 31 August 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abridged Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**Caledonian Business Centres Ltd.**

**Company Information  
for the Year Ended 31 August 2021**

**DIRECTORS:** T A Maclean  
Mrs F L Maclean

**SECRETARY:** Mrs F L Maclean

**REGISTERED OFFICE:** 14 Rutland Square  
Edinburgh  
EH1 2BD

**REGISTERED NUMBER:** SC150783 (Scotland)

**ACCOUNTANTS:** Gibson McKerrell Brown LLP  
Chartered Accountants  
14 Rutland Square  
Edinburgh  
Midlothian  
EH1 2BD

**BANKERS:** The Royal Bank of Scotland plc  
Edinburgh West End Office  
142-144 Princes Street  
Edinburgh  
EH2 4EQ

**Abridged Statement of Financial Position**  
**31 August 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Investment property	4		428,165		130,905
<b>CURRENT ASSETS</b>					
Debtors		181,049		431,658	
Cash at bank		<u>27,183</u>		<u>247,672</u>	
		208,232		679,330	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>115,847</u>		<u>134,030</u>	
<b>NET CURRENT ASSETS</b>			<u>92,385</u>		<u>545,300</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>520,550</u>		<u>676,205</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			377,500		460,000
Capital redemption reserve			82,500		-
Retained earnings			<u>60,550</u>		<u>216,205</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>520,550</u>		<u>676,205</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 August 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 August 2022 and were signed on its behalf by:

T A Maclean - Director

**Notes to the Financial Statements  
for the Year Ended 31 August 2021**

**1. STATUTORY INFORMATION**

Caledonian Business Centres Ltd. is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover is attributable to the company's principal activity of operating a training and business centre.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and payables, loans from banks and other third parties.

At the end of each reporting period, financial assets that are measured at cost are assessed for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the Income Statement.

Financial assets are derecognised when (a) the contractual rights to the cash flows arising from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party, or (c) control of the asset has been transferred to another party.

Financial liabilities are measured at amortised cost less any accumulated impairment losses. Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021**

**2. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - 9 ).

**4. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 September 2020	130,905
Additions	297,260
At 31 August 2021	<u>428,165</u>
<b>NET BOOK VALUE</b>	
At 31 August 2021	<u>428,165</u>
At 31 August 2020	<u>130,905</u>

Investment property is being carried at fair value and the directors are of the opinion that cost is a fair value of the property.

**5. RELATED PARTY DISCLOSURES**

During the year, total dividends of £100,000 (2020 - £45,200) were paid to the directors .

At the balance sheet date a sum of £103,846 was due by the company to Mr & Mrs T Maclean. This loan is unsecured, interest free and has no set repayment terms.

During the year a loan of £128,008 due to Caledonian Training Centres Limited was written off.

Included in other debtors is £82,804 due from Caledonian Training (Glasgow) Limited.

These loans are unsecured and interest free.

Both companies are under the control of the directors, Mr & Mrs Maclean.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.